



Credit Unions dare you to take a ...

\$BITE OF REALITY

Teacher Guide

Introduction to Bite of Reality

Bite of Reality is a 'Real World Simulation' that guides students through a day in the life of an adult. The students make personal financial decisions in every area of life. Each student is given a persona for the day. The persona includes an occupation, income, family description, possible debt and student loan. The student moves from booth to booth making decisions about housing, transportation, groceries and dining, child care, etc.

The only materials a student will need are a smart phone or tablet with the Bite of Reality2 App downloaded.

Simulation Overview

Bite of Reality is a 1.5 hour simulation for middle or high school students. Each participant receives "about me" information when starting the app that contains an identity with an occupation and salary, student loan debt owed, credit card debt owed, and cost of medical insurance. Some participants will have a spouse; some will be single; and all will be parents. Participants build a monthly budget based on their incomes. They visit nine merchants in Bite of Reality to purchase housing, transportation, food, day care, and other needs. There's shopping for wants and, of course, a credit union for financial counseling.

The Fickle Finger of Fate randomly visits each participant on the app during the simulation and distributes unexpected life events in the true form of unplanned expenses and random gifts.

When a participant visits a merchant or has a Fickle Finger of Fate event, the dollar amount is automatically adjusted on the built in register.

Session Objectives:

Each participant will:

- Practice budgeting as an adult with realistic circumstances.
- Identify and experience the consequences of poor decisions.
- Develop good judgement regarding spending and living within a budget.
- Understand that budgeting is a necessary step in good money management and that it doesn't have to be difficult.

Target Audience:

This program is aimed at teenagers ages 15 to 18, however it can be successfully delivered to slightly younger or older participants.

Pework

This session requires that participants download the Bite of Reality2 app onto their personal devices. The app will require two codes upon download. The first will be the sponsor code MCU and the second is the event code that has been assigned to your event. Please request this code at least two weeks prior to your event. Wi-Fi is required to download the app, but we suggest that you provide the students with the sponsor and event codes ahead of time. Since there is an additional password required, the students will not have access to play with the app until the day of the event. You will provide the second password to the students the day of your event.

Course Length

1.5 hours

This time may vary slightly depending on the number of participants, volunteers, and the amount of time you spend during the debriefing discussion at the end of the program.

Recommended Class Size

The ideal class size is 50–125. You can run a larger session, but will need to increase the number of volunteers. We do not recommend fewer than 30 participants because the group dynamics are not as challenging—or fun.

Options For Large Classes

Some schools conduct Bite of Reality for the whole school or an entire class. To make this work, teachers instruct students to download the app and deliver instructions in the classroom the day before the event. The next day, students go to the gym (or lunchroom) to visit merchants. This works best if the “shopping time” runs over two class periods. Debriefing and in-depth discussion can be held back in the classroom the next day. It is best to plan for one merchant per table for each 75 students, with the exception of the credit union, transportation and housing tables. These tables tend to be crowded and can use an extra volunteer.

Learning Through Simulations

The Bite of Reality simulation uses no lectures or PowerPoint® slides. It requires teenagers to integrate their knowledge of money, math skills, and attitudes about choices, and money values. During the program, participants make decisions with immediate repercussions that might not occur for years in real life. They have the opportunity to modify their decisions and actions and see the impact of changes right away. They have the chance to experiment and make mistakes—and suffer the consequences of their decisions—in a realistic, but safe, environment.

Simulations are a good way to practice real life by taking on responsible roles, finding ways to succeed, and developing problem-solving tools. Simulations make students hands-on participants, not just listeners or observers. Simulations motivate participants because their involvement in the activity is so personal that it leads them to want to learn more about the simulated subject matter.

Face it—most adults would consider the topic of budgeting to be a “yawner.” Books and classroom lectures on the subject likely would put most teenagers to sleep. But a budgeting simulation elicits higher levels of interest, motivation, and engagement. This activity can produce higher quality problem solving in participants than traditional classroom methods do. What’s more, simulations encourage persistence, creativity, problem solution, and cooperative teamwork.

Let the Participants Fail

Really, let them make mistakes. If you’re used to a traditional teaching experience, you may need to remind yourself not to step in and help participants “fix” their budgeting problems. In this program, we want merchants to upsell while applying real life peer pressure so participants will overspend and end up with purchases they can’t afford. That’s the power of this experience. Participants will realize, “Oh, I guess I can’t have a big house and a new truck on my salary and still pay for day care and groceries.” Sure, you could tell them what choices to make, but that’s not the best way for them to learn. They need to see for themselves what works and what doesn’t. That’s why the app has the ability to return purchased items.

During the simulation, participants will learn the consequences of their decisions and share their thoughts and actions with their peers.

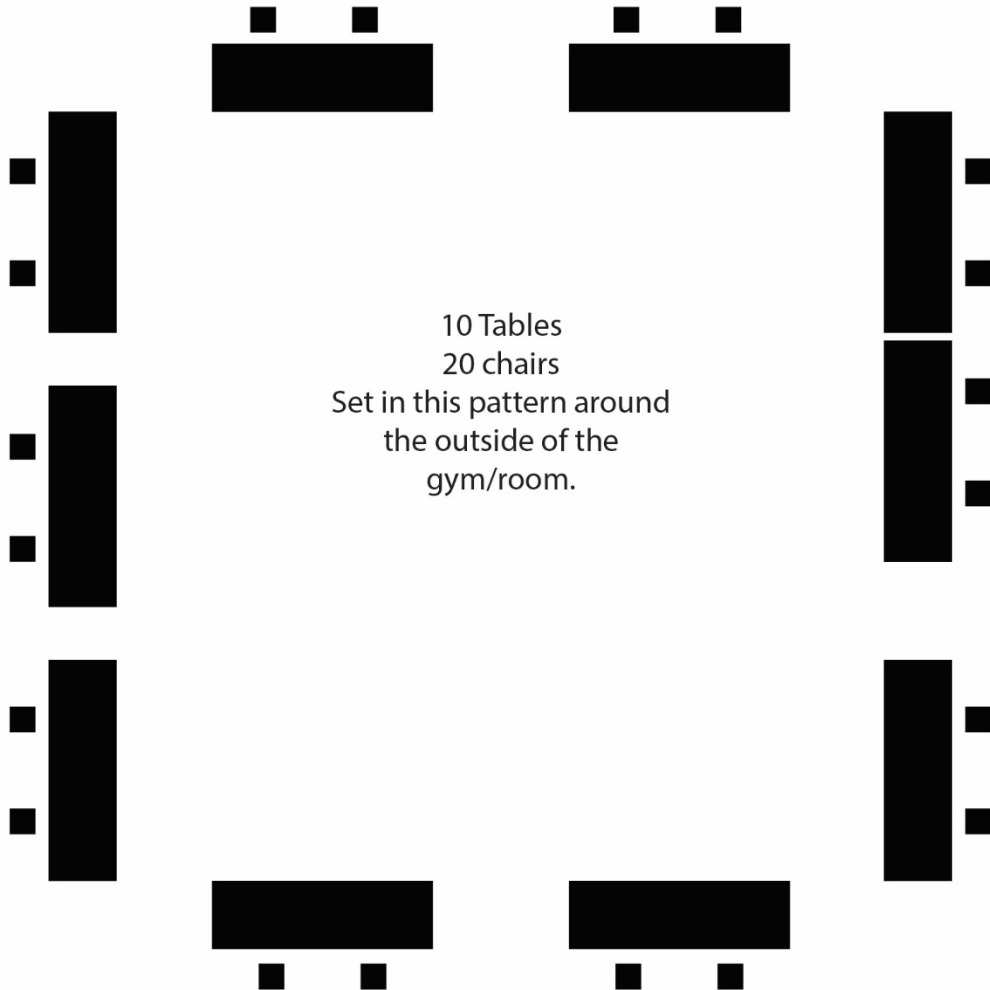
Materials and Supplies Needed

- 10 Tables
- 1-3 chairs per table for the volunteers
- Personal device able to download the Bite of Reality2 app for each student.
- Microphone (depending on size of room and number of participants)

Room Setup

Merchants are seated at tables around the perimeter of the room. A sign identifying each merchant is also displayed near each table.

Merchants can use space on their tables to add visual excitement and humor.



Volunteers (Merchants)

Volunteers/Merchants can be school staff, parents, grandparents or other volunteers from the community. Your central office is another good source of help. Merchants do not have to be experts in their occupations, but personal knowledge is helpful. For example, it's not necessary to be a real estate agent to run the Housing Station, but experience in buying a home will provide background material for the role. The most important quality is to stay in the role of a salesperson and avoid solving the students' problems. Encourage your merchants to dress—and behave—according to their roles.

Questions Participants Ask

The facilitator, teachers and the merchants may get many questions during the event. Don't interrupt the program to answer them. Rather, be prepared to respond individually. Here are questions that likely will be asked:

NOTE: Don't solve the problem for the participant. For example, allow him or her to come to the realization that maybe the new vehicle isn't a good choice right now and that a used car or the bus may be a better option.

"I got the lawyer occupation card. My mom is an attorney and she makes a lot more money than this."

That's great. But this is the future in Bite of Reality. You've just graduated and are just starting your career. Don't worry about how much you make. Concentrate on your budget. How will you manage the money you have?

"I don't want kids."

This is Bite of Reality. Don't worry. You may be taking care of a niece or nephew.

"I don't have any money left and I still need to buy..."

Hmm. What could you do differently? How could you change your budget and still purchase everything you need? What could you spend less on?

"Isn't it better to save for a big down payment on a house or a car?"

Yes, that helps reduce the amount of interest you'll pay over time. In Bite of Reality, though, we're focusing on budgeting and spending choices. The specifics of how to buy a house or car will be taught another day.

"Why can't my husband/wife stay home so we don't have to pay for day care?"

That's a good question for you to explore in the future. Will only one earner make enough money to pay your bills and help you save for future needs and wants? Today in Bite of Reality, both you and your spouse are working and neither of you has the option of staying at home.

“Why do I have to have a spouse?

I’m not going to get married.” [if participant has a spouse]

That may be a good plan for you in the future. Today in Bite of Reality you get to experience what it’s like to budget based on two incomes. So, if you change your mind, you’ll have practice budgeting for a family. And you’ll be about to share your knowledge with friends who get engaged.

“I’m planning to be married. We’ll have two incomes and can afford to buy more and better things.” [if participant is single]

That’s a great plan. But today in Bite of Reality you get to experience what it’s like to live on one income. You may not be married right away, so you’ll have practice budgeting for yourself. And, you’ll be able to share your knowledge with your future husband or wife.